

## Managed Account Program

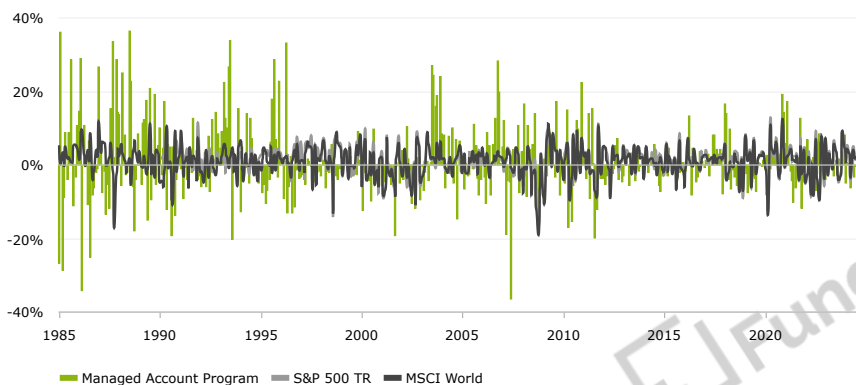
### Investment Strategy

The program initiates long or short futures positions in markets judged to be trending where profit potential is judged to be several times the amount risked. Generally risk 2% of equity. Will sometimes write covered options against the underlying futures position. Program started trading in 1981.

### Performance (VAMI)



### Monthly Returns



### Company Information

Company	Michael J Frischmeyer
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Performance Compiled by	-

### Fund Information

Inception Date	Jan 1985
Minimum Investment	40,000 USD
Management Fee	0.00%
Performance Fee	0.00%
Highwater Mark	No
Investment Restriction	None

### Statistics

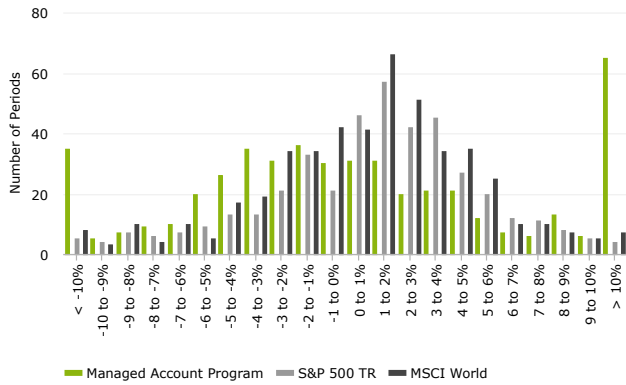
Sharpe Ratio	0.39
Sortino Ratio	0.40
Sterling Ratio	0.03
Standard Deviation Monthly	9.47%
Downside Deviation	5.48%
Correlation vs S&P 500	0.17

# Monthly Performance

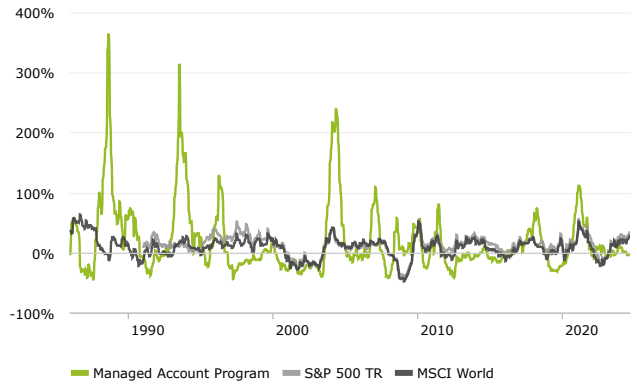
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	-4.94	0.52	0.46	-6.04	3.56	-3.40	-0.36	-5.47	0.54				-14.55
2023	-3.90	-2.40	2.80	1.17	1.66	-2.80	1.20	-2.19	1.78	-0.45	3.64	8.00	8.21
2022	4.80	6.70	0.42	-4.85	1.34	1.97	-6.78	-2.23	8.31	-1.64	1.85	-1.03	8.06
2021	5.86	17.13	2.59	-1.70	-4.24	-10.14	-6.08	0.59	1.83	12.77	-11.57	2.56	5.87
2020	-1.37	2.76	-3.08	-0.98	4.84	3.39	6.35	3.46	0.32	2.93	19.06	14.34	63.07
2019	-0.52	-2.13	-7.44	2.01	-4.40	-3.00	-3.60	-7.16	0.50	0.31	-0.25	1.46	-22.16
2018	16.66	13.84	-3.93	9.76	-6.47	-1.36	-3.38	-5.56	0.64	-4.99	-4.55	-1.02	6.50
2017	-0.68	1.15	2.87	-3.08	1.27	8.24	8.07	4.28	2.85	4.35	1.55	-7.73	24.43
2016	-4.96	-1.56	2.31	13.36	-8.27	4.47	4.22	-4.43	-3.26	3.47	3.47	1.01	8.35
2015	-1.68	0.98	-2.90	4.47	0.19	-1.61	1.75	1.12	-4.11	-1.88	-0.80	0.75	-3.94
2014	-2.08	0.20	1.83	-1.92	1.74	3.02	5.41	-0.91	-1.83	-5.39	-7.21	-2.91	-10.23
2013	-3.01	3.85	0.10	-5.64	-0.09	3.29	-0.05	-4.34	2.26	-1.52	-0.24	1.21	-4.55
2012	-3.65	-5.36	-2.90	0.09	-1.16	-2.22	-1.01	5.13	7.03	-3.97	-1.24	-4.66	-13.74
2011	3.48	0.16	-3.65	13.84	-9.03	15.31	0.19	-19.82	-12.11	3.01	-3.69	-1.96	-18.11
2010	0.20	-4.84	14.89	-16.83	-3.49	-15.25	-5.49	-1.61	11.92	9.66	2.50	22.34	6.65
2009	0.56	1.75	-2.91	8.50	9.81	7.98	4.12	-3.22	17.36	-0.14	-8.00	2.33	42.09
2008	-2.15	16.72	-8.35	10.83	4.34	-2.80	5.38	13.86	-10.73	-13.06	-5.18	2.66	6.65
2007	4.81	11.96	-18.87	-4.26	-4.51	-36.53	4.35	-2.86	4.91	10.75	-7.64	3.69	-37.69
2006	4.16	-3.25	-10.47	8.64	5.13	-8.14	5.66	3.36	12.79	28.15	19.71	0.46	79.70
2005	-0.16	-6.58	0.30	-2.84	-2.45	3.62	-0.86	11.09	5.09	-3.59	-7.97	-3.99	-9.41
2004	8.59	8.27	-6.22	0.19	7.66	-2.26	10.24	-4.72	6.81	-14.48	6.45	-1.52	16.92
2003	-0.40	-6.98	-2.07	0.89	-4.25	0.56	26.86	24.32	16.03	18.79	4.85	24.14	149.38
2002	3.77	-3.81	1.90	10.31	1.52	-1.34	-10.34	-5.62	-11.73	1.83	1.98	-9.48	-21.09
2001	-5.54	-2.60	-4.45	3.76	-0.84	-0.77	-5.14	-3.18	-19.32	-0.32	0.80	-4.84	-36.41
2000	-3.47	-12.42	-1.79	-4.24	-4.20	-0.30	-9.90	9.88	-3.52	-1.22	-2.23	1.09	-29.18
1999	-0.75	-1.44	1.72	3.65	0.97	4.02	2.33	-3.00	0.00	-2.60	9.02	1.44	15.82
1998	-2.87	1.31	1.07	-6.19	-1.51	-1.83	5.64	-2.38	3.18	-2.90	-3.92	-1.06	-11.40
1997	-3.29	-2.59	-1.58	-5.19	1.51	1.00	-0.41	-3.21	-4.46	2.40	-1.83	-1.52	-17.83
1996	1.04	2.04	-9.26	33.14	-13.09	-5.95	2.28	-12.87	-11.26	4.26	-1.39	-3.52	-20.14
1995	-0.70	-7.62	-5.23	-10.30	-6.81	-4.00	6.10	18.04	28.62	6.94	-3.40	22.63	42.36
1994	-12.81	5.01	-3.56	-0.65	14.01	-4.96	12.61	7.13	-2.16	2.69	0.19	-4.96	9.71
1993	4.47	8.95	22.46	12.78	10.17	26.75	33.84	-20.26	0.48	-0.13	-1.51	15.25	166.85
1992	-2.81	-5.81	-3.15	2.84	-5.83	7.77	-7.03	12.28	-1.82	14.19	3.23	8.40	21.18
1991	2.20	-1.06	-8.96	-0.49	-4.06	-2.41	-0.12	-2.01	12.55	0.83	3.89	-3.97	-4.96
1990	9.93	-2.55	4.53	17.35	-12.15	5.38	4.74	-19.03	4.80	-13.53	-4.01	3.93	-6.73
1989	0.93	-5.26	11.43	12.25	17.65	-14.97	20.89	-9.57	-0.36	19.03	-5.23	5.33	54.85
1988	13.65	-5.41	25.17	8.09	-2.70	-1.97	36.42	22.74	-5.79	-17.96	-3.97	8.40	86.89
1987	26.51	4.14	-7.43	-1.66	-13.39	-5.36	-11.55	15.20	33.39	1.87	28.73	14.19	100.08
1986	14.52	29.10	-34.17	10.60	-0.28	-10.67	6.50	-25.01	-8.14	-6.21	-1.85	-0.84	-35.79
1985	-26.72	35.98	-28.75	-8.62	8.87	-3.76	8.84	28.64	5.02	-11.04	-3.11	10.72	-4.61

There is a substantial risk of loss in trading commodity futures, equities, options and off-exchange foreign currency products. Past performance is not indicative of future results.

## Distribution of Monthly Returns



## 12 Month Rolling ROR



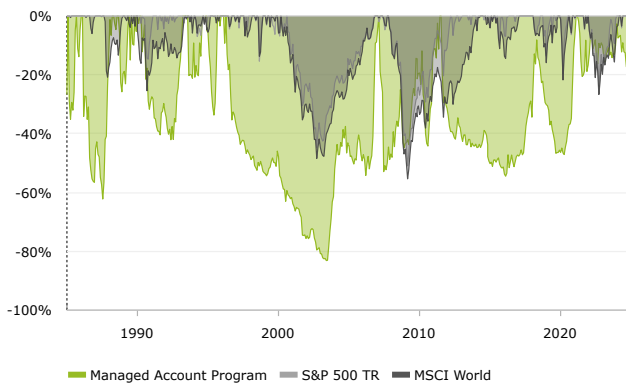
## Drawdown Report

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-83.16%	85	45	05/1996	02/2007
2	-62.23%	17	8	03/1986	03/1988
3	-54.48%	55	60	08/2011	02/2021
4	-52.92%	4	48	03/2007	06/2011
5	-42.08%	25	10	05/1990	03/1993

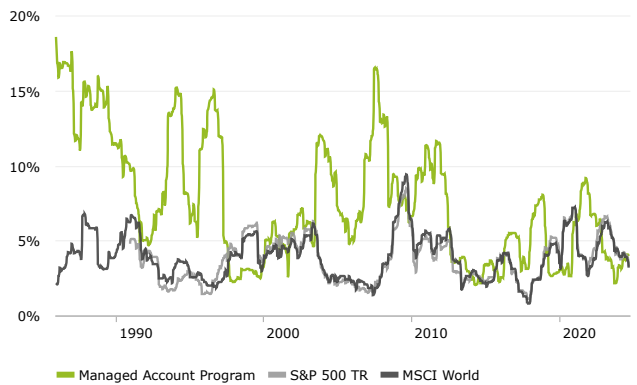
## Return Report

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	36.42%	-36.53%	1.07%	-0.14%	0.54%	48.85%
3 Months	86.89%	-41.97%	3.55%	-0.46%	-5.30%	48.21%
6 Months	182.94%	-52.28%	8.27%	0.00%	-10.99%	50.00%
1 Year	364.00%	-45.32%	17.96%	-0.55%	-4.79%	48.93%
2 Years	522.04%	-54.97%	37.08%	5.27%	-8.33%	55.29%
3 Years	748.56%	-64.47%	57.04%	21.44%	2.19%	64.71%
5 Years	618.43%	-66.74%	89.85%	33.63%	75.12%	72.73%

## Drawdown



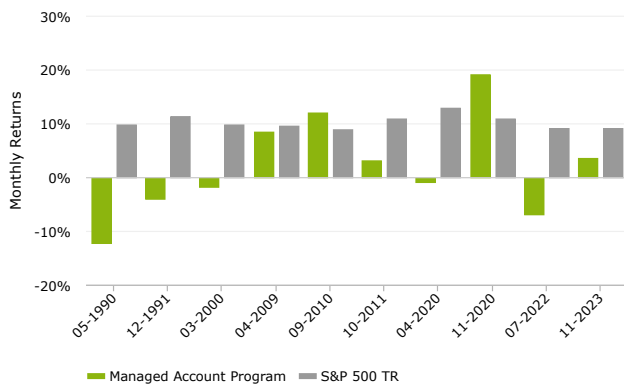
## Volatility (12 Months Rolling)



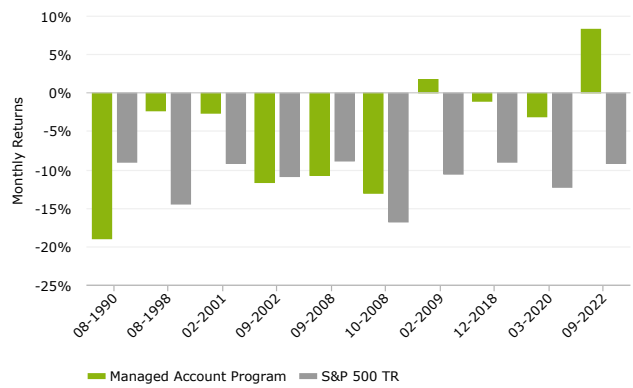
# Time Window Analysis

	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years
Annual Compounded Avg	7.88%	26.80%	65.26%	176.25%	678.93%	2395.32%
% Positive	48.85%	48.21%	50.00%	48.93%	55.29%	64.71%
Avg. Pos. Period	7.75%	17.04%	29.77%	53.69%	84.82%	101.25%
Avg. Neg. Period	-5.33%	-9.01%	-13.24%	-16.26%	-21.95%	-24.00%
Sharpe Ratio	0.39	0.65	0.87	1.10	1.51	1.78
Sortino Ratio	0.40	0.80	1.26	2.15	3.74	6.14
Standard Deviation	9.47%	18.87%	32.95%	56.32%	84.97%	111.30%
Downside Deviation	5.48%	8.65%	11.79%	14.23%	17.29%	17.35%

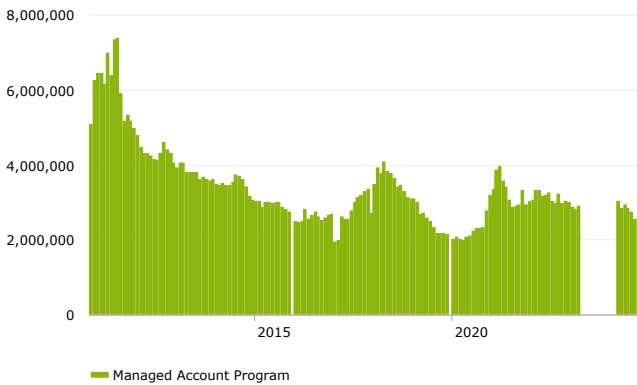
## Up Capture vs. S&P 500 TR



## Down Capture vs. S&P 500 TR



## AUM



## Instruments

Data not available



For the latest performance, please scan the image above with a QR Reader.

No data filled